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*Counsel for The Official  
Committee of Unsecured Creditors*

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

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In re:	§ Chapter 11
	§
NATIONAL RIFLE ASSOCIATION OF AMERICA	§ Case No. 21-30085-hdh11
AND SEA GIRT LLC,	§
	§
Debtors <sup>1</sup> .	§ Jointly Administered

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**THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS' SUPPLEMENTAL  
COMMENT TO THE DEBTORS' SUPPLEMENT TO APPLICATION OF THE  
DEBTORS FOR AN ORDER AUTHORIZING THE RETENTION AND EMPLOYMENT  
OF ANKURA CONSULTING GROUP, LLC AND APPOINTMENT OF LOUIS E.  
ROBICHAUX IV AS THE DEBTORS' CHIEF RESTRUCTURING OFFICER**

TO THE HONORABLE HARLIN D. HALE,  
UNITED STATES BANKRUPTCY JUDGE:

The Official Committee of Unsecured Creditors (the “Committee”) in the above-captioned chapter 11 cases (the “Chapter 11 Cases”) filed by the National Rifle Association of America (the “NRA”) and Sea Girt LLC (“Sea Girt” and collectively with the NRA, the “Debtors”), through the

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<sup>1</sup> The last four digits of the Debtors’ taxpayer identification numbers are: 6130 (NRA) and 5681 (Sea Girt). The Debtors’ mailing address is 11250 Waples Mill Road, Fairfax, Virginia 22030.

Committee's counsel, Norton Rose Fulbright US LLP, respectfully submits this supplemental comment (the "Supplemental Comment")<sup>2</sup> to the *Debtors' Supplement to Application of the Debtors for an Order Authorizing the Retention and Employment of Ankura Consulting Group, LLC and Appointment of Louis E. Robichaux IV as the Debtors' Chief Restructuring Officer* [Dkt. No. 701] (the "Debtors' Supplement to the CRO Application"), which attaches as Exhibit "A" a revised version of the Engagement Agreement [Dkt. No. 701-1] (the "Revised Engagement Agreement"). In further support of the Supplemental Comment, the Committee respectfully represents as follows:

#### **SUPPLEMENTAL COMMENT**

1. Since shortly following its appointment, the Committee has encouraged the Debtors to retain a chief restructuring officer in these Chapter 11 Cases. As the Committee previously has opined, the retention of the right chief restructuring officer with the proper authority and scope of responsibility, who is unburdened by the taint of the allegations raised in connection with the pending motions to dismiss or to appoint a Chapter 11 Trustee, would bring essential stability and much needed credibility to the process, while instilling confidence and assurance that these Chapter 11 Cases are being independently run for the benefit of unsecured creditors without undue influence from any internal agendas.

2. On April 7, 2021, the Debtors filed the *Application of the Debtors for an Order Authorizing the Retention and Employment of Ankura Consulting Group, LLC and Appointment of Louis E. Robichaux IV as the Debtors' Chief Restructuring Officer* [Dkt. No. 519] (the "CRO

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<sup>2</sup> Terms not otherwise defined herein shall have the meaning ascribed to them in *The Official Committee of Unsecured Creditors' Comment to the Application of the Debtors for an Order Authorizing the Retention and Employment of Ankura Consulting Group, LLC and Appointment of Louis E. Robichaux IV as the Debtors' Chief Restructuring Officer* (the "UCC Comment") [Dkt. No. 588].

Application”), wherein they requested an order pursuant to section 363(b) of the Bankruptcy Code authorizing the retention and employment of Ankura Consulting Group, LLC (“Ankura”) to provide chief restructuring officer services, and appointing Louis E. Robichaux IV to serve as the Debtors’ chief restructuring officer (the “CRO”) in accordance with the terms and conditions outlined in the Engagement Agreement. The specific scope and authority of the CRO was described in section 1 of the Engagement Agreement.

3. On April 15, 2021, the Committee filed *The Official Committee of Unsecured Creditors’ Comment to the Application of the Debtors for an Order Authorizing the Retention and Employment of Ankura Consulting Group, LLC and Appointment of Louis E. Robichaux IV as the Debtors’ Chief Restructuring Officer* (the “UCC Comment”) [Dkt. No. 588]. As set forth in the UCC Comment, the Committee indicated that while it supported the retention of a CRO, the Committee had concerns that the proposed authority and scope set forth in the Engagement Agreement was not sufficiently broad enough and the Committee attached a proposed expanded scope for the CRO.<sup>3</sup>

4. Since the filing of the UCC Comment, the professionals for the Debtors and the Committee have negotiated the terms of an expanded scope for the CRO, the culmination of which are the terms set forth in the Revised Engagement Agreement.

5. With the expansion of the scope set forth in the Revised Engagement Agreement, the Committee supports the approval of the CRO Application.

### **CONCLUSION**

WHEREFORE, the Committee respectfully requests that the Court enter an order approving the CRO Application with the broader authority and scope of responsibility set forth in

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<sup>3</sup> A copy of the proposed expanded scope was attached to the UCC Comment as Exhibit A.

Revised Engagement Agreement, and granting such other and further relief as is just and proper.

Dated: April 29, 2021

Respectfully submitted,

**NORTON ROSE FULBRIGHT US LLP**

By: /s/ Louis R. Strubeck, Jr.

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**CERTIFICATE OF SERVICE**

The undersigned attorney hereby certifies that a true and correct copy of the foregoing document was served electronically through the Bankruptcy Court's Electronic Case Filing System on those parties that have consented to such service, on the 29th day of April, 2021.

/s/ Louis R. Strubeck, Jr.

Louis R. Strubeck, Jr.